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**Monica I. Mezzapelle**
STATE TREASURER

**Thomas P. McAnespie**
DIRECTOR

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**THE STATE OF NEW HAMPSHIRE**
**STATE TREASURY**
**ABANDONED PROPERTY DIVISION**
25 CAPITOL STREET, ROOM 205
CONCORD, N.H. 03301-6312
603-271-2619
FAX 603-271-2730
E-mail: unclaimedproperty@treasury.nh.gov
newhampshire.findyourunclaimedproperty.com
TDD Access: Relay NH 1-800-735-2964

May 26, 2023

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, NH 03301

REQUESTED ACTION

Authorize the Treasury ("Treasury") to enter into a contract with Audit Services US, LLC, of New York, NY for a contingent fee not to exceed 10.25 % of the gross amount identified and remitted to the state from audits/examinations of the records of any holder or person to determine compliance with RSA Chapter 471-C, *Custody and Escheat of Unclaimed and Abandoned Property* from July 1, 2023 to June 30, 2026. **100%** Other **(**Abandoned Property Funds**)**

The fees paid shall be funded entirely from the Abandoned Property account 01-38-38-380510-80210000-020-500254. Funding is available in this account, as noted below (pending budget approval for Fiscal Years 2024, 2025 and 2026):

| 020-500254 | FY2024 | FY2025 | FY2026 |
|---|---|---|---|
| Audit Fees | $1,344,343 | $1, 344,343 | $1,344,343 |

EXPLANATION

RSA 471-C, New Hampshire's *Unclaimed and Abandoned Property Law*, provides that the Treasurer may contract with other entities to identify, recover, and remit unclaimed or abandoned assets (e.g. cash and securities) through audit or examination of records. Such examinations are conducted largely with out-of-state holders of such property. Treasury, upon report and remittance, endeavors to contact the rightful owner who may then claim the property. Amounts not claimed shall be escheated and deposited in the General Fund.

Treasury will contract with any reputable provider of audit/examination services that offers a competitive fee arrangement. The 10.25 % fee is consistent with the existing rate level throughout this industry.

Respectfully requested,

Monica I. Mezzapelle

Monica I. Mezzapelle
State Treasurer

Notice: This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

**AGREEMENT**

The State of New Hampshire and the Contractor hereby mutually agree as follows:

**GENERAL PROVISIONS**

**1. IDENTIFICATION.**

| | | | |
|---|---|---|---|
| 1.1 State Agency Name<br>STATE TREASURY | | 1.2 State Agency Address<br>25 CAPITOL STREEET, RM 121<br>CONCORD, NH 03301 | |
| 1.3 Contractor Name<br>AUDIT SERVICES US, LLC | | 1.4 Contractor Address<br>370 LEXINGTON AVE. SUITE 707<br>NEW YORK, NY 10017 | |
| 1.5 Contractor Phone Number<br>212 594 5487 | 1.6 Account Unit and Class<br>01-38-38-380510-80210000-020-500254 | 1.7 Completion Date<br>6/30/2026 | 1.8 Price Limitation<br>SEE FEE SCHEDULE |
| 1.9 Contracting Officer for State Agency<br>MONICA I. MEZZAPELLE, STATE TREASURER | | 1.10 State Agency Telephone Number<br>603 271 2621 | |
| 1.11 Contractor Signature<br>Benjamin C. Spann Date: 5-22-23 | | 1.12 Name and Title of Contractor Signatory<br>BENJAMIN C. SPANN<br>CHIEF EXECUTIVE OFFICER | |
| 1.13 State Agency Signature<br>Monica I Mezzapelle Date: 5/31/2023 | | 1.14 Name and Title of State Agency Signatory<br>MONICA I. MEZZAPELLE<br>STATE TREASURER | |
| 1.15 Approval by the N.H. Department of Administration, Division of Personnel *(if applicable)*<br>By: Director, On: | | | |
| 1.16 Approval by the Attorney General (Form, Substance and Execution) *(if applicable)*<br>By: On: 6/7/23 | | | |
| 1.17 Approval by the Governor and Executive Council *(if applicable)*<br>G&C Item number: G&C Meeting Date: | | | |



Contractor Initials_____
Date_____

**2. SERVICES TO BE PERFORMED.** The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT B which is incorporated herein by reference ("Services").

**3. EFFECTIVE DATE/COMPLETION OF SERVICES.**

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, if applicable, this Agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Executive Council approve this Agreement, unless no such approval is required, in which case the Agreement shall become effective on the date the Agreement is signed by the State Agency as shown in block 1.13 ("Effective Date").

3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed.

3.3 Contractor must complete all Services by the Completion Date specified in block 1.7.

**4. CONDITIONAL NATURE OF AGREEMENT.**

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds. In no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds by any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope for Services provided in EXHIBIT B, in whole or in part, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to reduce or terminate the Services under this Agreement immediately upon giving the Contractor notice of such reduction or termination. The State shall not be required to transfer funds from any other account or source to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

**5. CONTRACT PRICE/PRICE LIMITATION/ PAYMENT.**

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT C which is incorporated herein by reference.

5.2 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8. The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof, and shall be the only and the complete compensation to the Contractor for the Services.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 The State's liability under this Agreement shall be limited to monetary damages not to exceed the total fees paid. The Contractor agrees that it has an adequate remedy at law for any breach of this Agreement by the State and hereby waives any right to specific performance or other equitable remedies against the State.

**6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/EQUAL EMPLOYMENT OPPORTUNITY.**

6.1 In connection with the performance of the Services, the Contractor shall comply with all applicable statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal employment opportunity laws and the Governor's order on Respect and Civility in the Workplace, Executive order 2020-01. In addition, if this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all federal executive orders, rules, regulations and statutes, and with any rules, regulations and guidelines as the State or the United States issue to implement these regulations. The Contractor shall also comply with all applicable intellectual property laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of age, sex, sexual orientation, race, color, marital status, physical or mental disability, religious creed, national origin, gender identity, or gender expression, and will take affirmative action to prevent such discrimination, unless exempt by state or federal law. The Contractor shall ensure any subcontractors comply with these nondiscrimination requirements.

6.3 No payments or transfers of value by Contractor or its representatives in connection with this Agreement have or shall be made which have the purpose or effect of public or commercial bribery, or acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business.

6.4. The Contractor agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with this Agreement and all rules, regulations and orders pertaining to the covenants, terms and conditions of this Agreement.

**7. PERSONNEL.**

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 The Contracting Officer specified in block 1.9, or any successor, shall be the State's point of contact pertaining to this Agreement.



Contractor Initials BCB
Date 5-22-23

**8. EVENT OF DEFAULT/REMEDIES.**

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) calendar days from the date of the notice; and if the Event of Default is not timely cured, terminate this Agreement, effective two (2) calendar days after giving the Contractor notice of termination;

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;

8.2.3 give the Contractor a written notice specifying the Event of Default and set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 give the Contractor a written notice specifying the Event of Default, treat the Agreement as breached, terminate the Agreement and pursue any of its remedies at law or in equity, or both.

**9. TERMINATION.**

9.1 Notwithstanding paragraph 8, the State may, at its sole discretion, terminate the Agreement for any reason, in whole or in part, by thirty (30) calendar days written notice to the Contractor that the State is exercising its option to terminate the Agreement.

9.2 In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall, at the State's discretion, deliver to the Contracting Officer, not later than fifteen (15) calendar days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. In addition, at the State's discretion, the Contractor shall, within fifteen (15) calendar days of notice of early termination, develop and submit to the State a transition plan for Services under the Agreement.

**10. PROPERTY OWNERSHIP/DISCLOSURE.**

10.1 As used in this Agreement, the word "Property" shall mean all data, information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

10.2 All data and any Property which has been received from the State, or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

10.3 Disclosure of data, information and other records shall be governed by N.H. RSA chapter 91-A and/or other applicable law. Disclosure requires prior written approval of the State.

**11. CONTRACTOR'S RELATION TO THE STATE.** In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

**12. ASSIGNMENT/DELEGATION/SUBCONTRACTS.**

12.1 Contractor shall provide the State written notice at least fifteen (15) calendar days before any proposed assignment, delegation, or other transfer of any interest in this Agreement. No such assignment, delegation, or other transfer shall be effective without the written consent of the State.

12.2 For purposes of paragraph 12, a Change of Control shall constitute assignment. "Change of Control" means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct or indirect owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

12.3 None of the Services shall be subcontracted by the Contractor without prior written notice and consent of the State.

12.4 The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which it is not a party.

**13. INDEMNIFICATION.** The Contractor shall indemnify, defend, and hold harmless the State, its officers, and employees from and against all actions, claims, damages, demands, judgments, fines, liabilities, losses, and other expenses, including, without limitation, reasonable attorneys' fees, arising out of or relating to this Agreement directly or indirectly arising from death, personal injury, property damage, intellectual property infringement, or other claims asserted against the State, its officers, or employees caused by the acts or omissions of negligence, reckless or willful misconduct, or fraud by the Contractor, its employees, agents, or subcontractors. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the State's sovereign immunity, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.



Contractor Initials BCS

Date 5-22-23

**14. INSURANCE.**
14.1 The Contractor shall, at its sole expense, obtain and continuously maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:
14.1.1 commercial general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than $1,000,000 per occurrence and $2,000,000 aggregate or excess; and
14.1.2 special cause of loss coverage form covering all Property subject to subparagraph 10.2 herein, in an amount not less than 80% of the whole replacement value of the Property.
14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.
14.3 The Contractor shal! furnish to the Contracting Officer identified in block 1.9, or any successor, a certificate(s) of insurance for all insurance required under this Agreement. At the request of the Contracting Officer, or any successor, the Contractor shall provide certificate(s) of insurance for all renewal(s) of insurance required under this Agreement. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

**15. WORKERS' COMPENSATION.**
15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A *("Workers' Compensation").*
15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. The Contractor shall furnish the Contracting Officer identified in block 1.9, or any successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

**16. WAIVER OF BREACH.** A State's failure to enforce its rights with respect to any single or continuing breach of this Agreement shall not act as a waiver of the right of the State to later enforce any such rights or to enforce any other or any subsequent breach.

**17. NOTICE.** Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

**18. AMENDMENT.** This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no such approval is required under the circumstances pursuant to State law, rule or policy.

**19. CHOICE OF LAW AND FORUM.**
19.1 This Agreement shall be governed, interpreted and construed in accordance with the laws of the State of New Hampshire except where the Federal supremacy clause requires otherwise. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party.
19.2 Any actions arising out of this Agreement, including the breach or alleged breach thereof, may not be submitted to binding arbitration, but must, instead, be brought and maintained in the Merrimack County Superior Court of New Hampshire which shall have exclusive jurisdiction thereof.

**20. CONFLICTING TERMS.** In the event of a conflict between the terms of this P-37 form (as modified in EXHIBIT A) and any other portion of this Agreement including any attachments thereto, the terms of the P-37 (as modified in EXHIBIT A) shall control.

**21. THIRD PARTIES.** This Agreement is being entered into for the sole benefit of the parties hereto, and nothing herein, express or implied, is intended to or will confer any legal or equitable right, benefit, or remedy of any nature upon any other person.

**22. HEADINGS**. The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

**23. SPECIAL PROVISIONS.** Additional or modifying provisions set forth in the attached EXHIBIT A are incorporated herein by reference.

**24. FURTHER ASSURANCES.** The Contractor, along with its agents and affiliates, shall, at its own cost and expense, execute any additional documents and take such further actions as may be reasonably required to carry out the provisions of this Agreement and give effect to the transactions contemplated hereby.

**25. SEVERABILITY.** In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

**26. ENTIRE AGREEMENT.** This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings with respect to the subject matter hereof.



Contractor Initials BOS
Date 5-22-23

## EXHIBIT A

## SPECIAL PROVISIONS

### 1. Non-Exclusivity

1.1 The retention of ASUS shall be non-exclusive, and NH may engage other contractors and/or use its own employees to provide or perform services similar to those to be performed by ASUS under this Agreement. ASUS may also enter into other agreements to perform similar services for other states or government agencies or for Holders or others.

### 2. Termination

2.1 Either NH or ASUS may terminate the engagement of ASUS hereunder upon giving the other party thirty (30) days written notice. Upon such a termination, ASUS shall complete any work on its Work-In-Progress Report which has been approved by NH, and NH shall pay to ASUS the fees provided herein for any property remitted by ASUS.

### 3. Confidentiality

3.1 All information received by ASUS pursuant to this Agreement shall be maintained in confidence, subject to the requirements of law. ASUS has executed confidentiality agreements with all CPA accounting firms it will utilize in performing the services contemplated herein.

### 4. Release and Indemnification

4.1 When requested by the Holder, ASUS will prepare a Release and Indemnification Agreement in the form attached as Attachment I or other form provided from time to time by NH, pursuant to which the State shall release the Holder from the reporting and delivery requirements of the property transferred, including the waiver of any interest and/or penalties which could have been imposed thereon, if agreed to by NH, and indemnify the Holder against any claims by owners of the property transferred in accordance with the Statutes.

### 5. Inspections

5.1 ASUS shall permit an authorized representative of the State, at all reasonable times, upon reasonable notice, to inspect and make copies of all information prepared by ASUS in connection with the provision of its services hereunder.

Contractor Initials RCS

Date 5-22-23

## 6. Compliance with Law

6.1 ASUS shall comply with all federal, state and local laws in providing its services hereunder.

## 7. Notices

7.1 Any written notice shall be (a) delivered personally, (b) sent by a nationally-recognized overnight carrier, or (c) sent by registered mail, postage paid, return receipt requested, as follows:

If to the State:

New Hampshire State Treasury
Abandoned Property Division
25 Capitol Street, Room 205
Concord, NH 03301-6312;

If to the Contractor:

Audit Services, U.S., LLC
Attention: Jeremy Katz
370 Lexington Avenue, Suite 707
New York, NY 10017

Or to such other persons or addresses that may be designated in writing to receive such notices. A notice shall be deemed to have been received by the recipient upon the earlier of three (3) days after mailing, one (1) day after overnight sending, or the date of delivery, as applicable.

## 8. Insurance

8.1 The parties further agree that the provisions of contract Form Number P-37 above shall be amended by replacing paragraph 14.1.1 "comprehensive general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than $250,000 per claim and $2,000,000 per incident; and" with 14.1.1 comprehensive general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than $250,000 per claim and $1,000,000 per incident.

Contractor Initials

Date 5-22-23

9. **Exhibits Incorporated by Reference**

Each of the exhibits attached hereto (Exhibits A, B and C) are expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include the exhibits.

Contractor Initials BCB

Date 5-22-23

## EXHIBIT B

## SERVICES TO BE PERFORMED

### 1. Examination, Identification and Delivery of Abandoned Property

1.1 Audit Services US, LLC (ASUS) shall, upon written authorization from New Hampshire (NH), carry-out an audit/examination of the books and records of persons, firms and entities (hereinafter called "holders") to determine whether the holder is in possession of unclaimed property subject to report and remittance/delivery under New Hampshire RSA 471-C: 1 et seq. and Administrative Rules ("State's Unclaimed Property Law") and to identify and collect said property from the holder. In conjunction with the identification and collection of unclaimed property, ASUS shall:

(a) Examine records of holders of unclaimed property and/or their parent company, subsidiaries or agents;
(b) Prepare reports of unclaimed property in accordance with the requirement of the State's Unclaimed Property Law;
(c) Demand and collect from holders and/or their agents delivery to Avenu LLC of the property deemed owing under the State's Unclaimed Property Law; and
(d) Forward the unclaimed property to the New Hampshire State Treasury or its designee.

1.2 ASUS may undertake to identify and collect from persons, firms and entities (hereinafter called "holders") which are holding or in possession of unclaimed property subject to report and remittance/delivery under New Hampshire RSA 471-C: 1 et seq. ("State's Unclaimed Property Law"). In conjunction with the identification and collection of unclaimed property, ASUS shall:

(a) Process records of unclaimed property obtained from holders and/or their agents;
(b) Prepare reports of unclaimed property in accordance with the requirement of the State's Unclaimed Property Law;
(c) Collect from holders and/or their agents delivery to Avenu LLC of the property deemed owing under the State's Unclaimed Property Law; and
(d) Forward the unclaimed property to the State of its designee.

1.3 ASUS shall confer with New Hampshire with respect to issues of law or policy concerning the report and delivery of Property.

1.4 New Hampshire shall notify ASUS of all changes in its statutes or administrative policies

Contractor Initials BCB

Date 5-22-23

## 2. Appointment of Contractor as Temporary Custodian

2.1 ASUS shall engage a participating member of the Depository Trust Company who shall act as custodian for the safekeeping of securities and cash received on behalf of the State from holders of abandoned property and agrees that ASUS shall retain all physical securities and cash received on behalf of the State at said custodian.

## 3. Temporary Custodial Duties

3.1 ASUS shall:

(a) Receive delivery of certificates registered in the state's nominee name, Old Man & Co, for safekeeping at ASUS' premises; or in a registered clearing agency or other book-entry system for the central handling of securities.

(b) Maintain in hard copy form for a period of not less than one (1) year records of all receipts, deliveries and locations of securities, together with a current inventory hereof.

(c) Determine the value of securities at the closing price of any security traded on an exchange on the date the security is received by ASUS or if traded in the over the counter market at the bid price as set forth in the pink sheets on the date the security is received by ASUS. Other securities shall be valued in accordance with generally accepted valuation procedures.

(d) Promptly remit to NH, or to any other party the State may designate in writing, cash or securities held for the State within twenty (20) business days from receipt of such cash or securities; provided that (1) the cash or securities have been received by ASUS; (2) ASUS has received a delivery release authorization from NH; and (3) NH has elected to receive deliveries on a daily basis.

(e) Provide delivery reports to NH containing such required information as set forth in paragraph 6 below.

## 4. Bank Account

4.1 ASUS shall:

(a) Pending delivery to NH, retain cash of the State in a duly chartered federally insured bank in a separate account or accounts in the name of ASUS for the Account of the State, subject only to draft or order by ASUS acting pursuant to terms of this Agreement.

(b) Collect, receive and deposit to the bank account maintained pursuant to Section 4.1 (a) all cash with respect to the securities held hereunder.

(c) ASUS reserves the right to reverse erroneous entries to the State's account and shall give notice thereof to NH within seven (7) days.

Contractor Initials HS

Date 5-22-23

## 5. Review of Records

5.1 ASUS shall review the books and records of the Holder to identify property held by such holder.

5.2 The following procedures will be utilized:

(i) The holdings of the U.S. Supreme Court in Texas v New Jersey, 85 S.Ct. 626 (1965) and Pennsylvania v. New York, 92 S.Ct. 2075 (1972) and Delaware v. New York, 113 S.Ct. 1550 (1993) regarding which state has the right to escheat property shall be followed.

(a) Where the name and last known address of the apparent owner according to the books and records of the Holder is in a particular state, it shall be deemed to be reportable to that state.

(b) If the Holder has no records identifying the name and last known address of the apparent owner, the property shall be deemed reportable to the state of incorporation of the Holder, subject to clause (iii).

(ii) An address shall be deemed to mean a description of location sufficient for the delivery and receipt of mail, or is otherwise adequate to identify the apparent owner and the state wherein the apparent owner resides.

(iii) Where the Holder's books and records reflect that the Holder did maintain the names and addresses of apparent owners, but such records are no longer retained or are not available, sampling and other examination techniques may be utilized to determine (1) the total amount of reportable property; (2) the proportion of such total amount of reportable for which records may have existed indicating the apparent owners; (3) and the allocation among the states of the total reportable property participating in the audit.

(iv) ASUS may use proration techniques when overages or underages of separate but related Holder records cannot be reconciled.

(v) ASUS will obtain the assurance from the Holder that it has complied with the due diligence requirements of the Statutes with respect to finding the owner of property prior to remitting to NH.

Contractor Initials BCB

Date 5-22-23

## 6. Report Format

6.1 NH shall, to the extent practicable with its data processing capability, accept ASUS's report in hard copy, diskette, CD-ROM or other electronic means agreed to in advance. In all instances ASUS' report shall be in the NAUPA II Standard format.

Reports shall include the following information:

- Name, address and telephone number of Holder;
- Name, address and telephone number of Holder contact person;
- Name, address and telephone number of Holder agent (if applicable);
- State of Incorporation of Holder and date of incorporation;
- Name and address of property owner(s);
- Social Security number or Federal tax identification (EIN) number of owner;
- Owner account number;
- Check number (where applicable);
- Class of security;
- CUSIP number;
- Security name (i.e. issue);
- Description of all applicable corporate actions affecting security;
- Maturity date and interest, as applicable;
- Date of last account activity;
- Interest/dividends due (if applicable);
- Market value at time of transfer of registration to NH;
- Total cash received; and
- Total property received by the Custodian or the State

## 7. Delivery and Custody of Property

7.1 Property will be transferred in trust for NH to the Custodian or directly to the State by the Holder.

## 8. Due Diligence and Subsequent Reporting

8.1 ASUS shall advise the Holder regarding the provisions of the State's law, if any, for notifying owners of their unclaimed property. Upon conclusion of the services provided herein, ASUS shall advise the Holder of its continuing obligation to report unclaimed property directly to NH.

Contractor Initials

Date 5-22-23

## 9. Work Completed/Work In Progress Report

9.1 ASUS shall provide NH on a monthly basis with an Agreed to Participate list, which sets forth all new record processing to be commenced pursuant to paragraph 1.2 hereinabove.

9.2 ASUS shall provide to NH on a monthly basis with a Work In Progress report, which sets forth all audits/examinations and record processing, pursuant to paragraphs 1.1 and 1.2 hereinabove not yet completed, including reports in process, property requested, property in reconciliation, and property pending delivery.

9.3 ASUS shall provide NH on a bi-annual basis with a detailed, cumulative Work Completed report, which sets forth all audit/examinations and/or record processing commenced on behalf of NH pursuant to paragraphs 1.1 and 1.2 hereinabove and completed. Said report(s) shall cover the periods July 1 – December 31 and January 1 – June 30, respectively and shall include:

(i) Each report processed by Holder name and EIN
(ii) Property delivered by total Cash and total number of Shares and date delivered
(iii) Invoice number
(iv) Invoice Amount

9.4 NH may, from time to time, request ASUS provide other reports concerning audits/examinations carried out or being carried out on behalf of the State.

Contractor Initials: [illegible]

Date 5-22-23

## EXHIBIT C

## COMPENSATION

**1. Fees**

ASUS shall earn a contingent fee, as follows:

1.1 For property identified pursuant to Exhibit B paragraph 1. 1.1 a sum equal to 10.25% of the value of the "net abandoned property" (a term hereinafter defined) actually paid or delivered to ASUS on behalf of NH by an abandoned property Holder in its initial report to the State.

1.2 For property identified pursuant to Exhibit B paragraph 1. 1.2 a sum equal to 6% of the value of the "net abandoned property" (a term hereinafter defined) actually paid or delivered to ASUS on behalf of NH by an abandoned property Holder in its initial report to the State.

1.3 No fee shall be paid to ASUS for property from a Holder or their agent, to be delivered pursuant to Exhibit B paragraph 1, 1.2 where said Holder is under notice of audit/examination by the State authorizing another contractor to carry out the audit/examination.

1.4 No fee shall be paid to ASUS for any property from ASUS as Holder, or its parent company, subsidiary, affiliate, or any agent, servant or employee thereof.

1.5 "Net abandoned property" shall be determined as the gross value of all abandoned property received by ASUS during the term of the audit/examination reduced by the total of the following:

(a) The value of all abandoned property delivered by the holder, if any, which otherwise would have been delivered pursuant to the reporting practices of the Holder as they existed prior to the execution of the Agreement;

(b) The value of any property reported by a Holder domiciled in NH unless the records of such property are maintained in a location not within the State.

1.6 The value of abandoned property, if other than cash, shall be the closing price on any security traded on an exchange on the date the property is delivered to the custodial bank. If the property is a security traded over-the-counter it shall be the bid price as set forth in the pink sheets on the date the property is received by the custodial bank. For any other property the value shall be determined according to generally accepted valuation procedures.

Contractor Initials BCS

Date 5-22-23

1.7 ASUS shall submit to NH a statement of the fees calculated pursuant to this Exhibit C.

1.8 In the event a Holder fails, neglects or refuses to remit the subject property after receipt of report of examination by ASUS, and after the State's written, thirty (30) day, demand has been made for payment and NH is thereafter required take any additional measures to recover the property identified, ASUS's fee shall be based on the net recovery of the value of the subject property after reduction to account for the cost of any and all actions by NH to effect said recovery.

1.9 If an examination, authorized pursuant to Exhibit B, paragraph 1, 1.1 as described hereinabove, is commenced during the term of this contract, and extends beyond the term of this contract, then ASUS shall be compensated according to the terms and conditions of this Agreement.

1.10 ASUS shall invoice NH for any fees earned pursuant to the Agreement. NH shall use its best efforts to pay correct invoices within thirty (30) days of receipt of such invoice.

1.11 All fees payable to ASUS shall be contingent on remittance/delivery of the property to NH or its designee, and ASUS shall be responsible for the payment of all its expenses (including to any person or entity engaged by ASUS) incurred in connection with all services it may provide hereunder.

Contractor Initials BCB

Date 5-22-23

# State of New Hampshire

# Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that AUDIT SERVICES, U.S., LLC is a Florida Limited Liability Company registered to transact business in New Hampshire on May 05, 2003. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: **432841**

Certificate Number: **0006235250**

IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed the Seal of the State of New Hampshire, this 22nd day of May A.D. 2023.

David M. Scanlan

Secretary of State

## LLC CERTIFIED RESOLUTION

I, **J. Matthew Thornton**, a **Member of Audit Services U.S., LLC**, a limited liability company organized and existing under the laws of the State of Florida, (the "Company"), hereby certify: (i) Audit Services U.S., LLC is run by its Members; (ii) that **Benjamin C. Spann is Manager of Audit Services U.S., LLC**; and (iii) that as such is not prohibited or limited by the articles of organization from binding the LLC, and is empowered and authorized, on behalf of the Company, to execute and deliver contracts and amendments thereto, and all documents required by the State of New Hampshire, New Hampshire State Treasurer.

**IN WITNESS WHEREOF**, the undersigned has affixed his signature this **22nd day of May, 2023**. The LLC has no seal.

Name: J. Matthew Thornton
Title: Member

# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 02/28/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

**PRODUCER**
Armfield, Harrison & Thomas, LLC
dba JGS Insurance Agency
101 Crawfords Corner Rd, #1300
Holmdel NJ 07733-1978

CONTACT NAME: Andre Jones
PHONE (A/C, No, Ext): (877) 547-4671 FAX (A/C, No): (732) 834-0233
E-MAIL ADDRESS: ajones@jgsinsurance.com

| INSURER(S) AFFORDING COVERAGE | | NAIC # |
|---|---|---|
| INSURER A: | Transportation Insurance Company | 20494 |
| INSURER B: | Continental Casualty Company | 20443 |
| INSURER C: | Navigators Insurance Company | 42307 |
| INSURER D: | Houston Casualty Company | 42374 |
| INSURER E: | ARCH Specialty Insurance Company | 21199 |
| INSURER F: | | |

**INSURED**
Audit Services U.S., LLC
370 Lexington Avenue
Suite 707
New York NY 10017

**COVERAGES** **CERTIFICATE NUMBER:** 23-24 Master 22 E&O **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS | |
|---|---|---|---|---|---|---|---|---|
| A | [X] COMMERCIAL GENERAL LIABILITY<br>[ ] CLAIMS-MADE [X] OCCUR<br>GEN'L AGGREGATE LIMIT APPLIES PER:<br>[X] POLICY [ ] PRO-JECT [ ] LOC<br>OTHER: | Y | | B2099548438 | 03/01/2023 | 03/01/2024 | EACH OCCURRENCE | $ 1,000,000 |
| | | | | | | | DAMAGE TO RENTED PREMISES (Ea occurrence) | $ 300,000 |
| | | | | | | | MED EXP (Any one person) | $ 10,000 |
| | | | | | | | PERSONAL & ADV INJURY | $ 1,000,000 |
| | | | | | | | GENERAL AGGREGATE | $ 2,000,000 |
| | | | | | | | PRODUCTS - COMP/OP AGG | $ 2,000,000 |
| | | | | | | | | $ |
| A | AUTOMOBILE LIABILITY<br>[ ] ANY AUTO<br>[ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS<br>[X] HIRED AUTOS ONLY [X] NON-OWNED AUTOS ONLY | | | B2099548438 | 03/01/2023 | 03/01/2024 | COMBINED SINGLE LIMIT (Ea accident) | $ 1,000,000 |
| | | | | | | | BODILY INJURY (Per person) | $ |
| | | | | | | | BODILY INJURY (Per accident) | $ |
| | | | | | | | PROPERTY DAMAGE (Per accident) | $ |
| | | | | | | | | $ |
| B | [X] UMBRELLA LIAB [X] OCCUR<br>[ ] EXCESS LIAB [ ] CLAIMS-MADE<br>[ ] DED [X] RETENTION $ 10,000 | | | B2099548472 | 03/01/2023 | 03/01/2024 | EACH OCCURRENCE | $ 8,000,000 |
| | | | | | | | AGGREGATE | $ 8,000,000 |
| | | | | | | | | $ |
| | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY<br>ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N [ ]<br>(Mandatory in NH)<br>If yes, describe under DESCRIPTION OF OPERATIONS below | N / A | | | | | [ ] PER STATUTE [ ] OTH-ER | |
| | | | | | | | E.L. EACH ACCIDENT | $ |
| | | | | | | | E.L. DISEASE - EA EMPLOYEE | $ |
| | | | | | | | E.L. DISEASE - POLICY LIMIT | $ |
| C | ERRORS & OMISSIONS | | | NY22MPL063975IV | 07/27/2022 | 07/27/2023 | General Aggregate<br>Each Claim | $5,000,000<br>$3,000,000 |

**DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES** (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Certificate Holder is included as Additional Insured ONLY WHEN REQUIRED BY WRITTEN CONTRACT OR AGREEMENT as per attached form #SB146932E310611.

**CERTIFICATE HOLDER**

New Hampshire Treasury Department
25 Capitol Street
Room 121
Concord NH 03301

**CANCELLATION**

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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Audit Services

CNA

SB-146932-E31
(Ed. 06/11)

**THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.**

# BLANKET ADDITIONAL INSURED – LIABILITY EXTENSION

This endorsement modifies insurance provided under the following:

BUSINESSOWNERS LIABILITY COVERAGE FORM

Coverage afforded under this extension of coverage endorsement does not apply to any person or organization covered as an additional insured on any other endorsement now or hereafter attached to this Policy.

1. **ADDITIONAL INSURED – BLANKET VENDORS**

   WHO IS AN INSURED is amended to include as an additional insured any person or organization (referred to below as vendor) with whom you agreed, because of a written contract or agreement to provide insurance, but only with respect to "bodily injury" or "property damage" arising out of "your products" which are distributed or sold in the regular course of the vendor's business, subject to the following additional exclusions:

   1. The insurance afforded the vendor does not apply to:

      a. "Bodily injury" or "property damage" for which the vendor is obligated to pay damages by reason of the assumption of liability in a contract or agreement. This exclusion does not apply to liability for damages that the vendor would have in the absence of the contract or agreement;

      b. Any express warranty unauthorized by you;

      c. Any physical or chemical change in the product made intentionally by the vendor;

      d. Repackaging, except when unpacked solely for the purpose of inspection, demonstration, testing, or the substitution of parts under instructions from the manufacturer, and then repackaged in the original container;

      e. Any failure to make such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products;

      f. Demonstration, installation, servicing or repair operations, except such operations performed at the vendor's premises in connection with the sale of the product;

      g. Products which, after distribution or sale by you, have been labeled or relabeled or used as a container, part or ingredient of any other thing or substance by or for the vendor; or

      h. "Bodily injury" or "property damage" arising out of the sole negligence of the vendor for its own acts or omission or those of its employees or anyone else acting on its behalf. However, this exclusion does not apply to:

         (1) The exceptions contained in Subparagraphs d. or f.; or

         (2) Such inspections, adjustments, tests or servicing as the vendor has agreed to make or normally undertakes to make in the usual course of business, in connection with the distribution or sale of the products.

   2. This insurance does not apply to any insured person or organization, from whom you have acquired such products, or any ingredient, part or container, entering into, accompanying or containing such products.

   3. This provision 2. does not apply to any vendor included as an insured by an endorsement issued by us and made a part of this Policy.

   4. This provision 2. does not apply if "bodily injury" or "property damage" included within the "products-completed operations hazard" is excluded either by the provisions of the Policy or by endorsement.

2. **MISCELLANEOUS ADDITIONAL INSUREDS**

   WHO IS AN INSURED is amended to include as an insured any person or organization (called additional insured) described in paragraphs 2.a. through 2.h. below whom you are required to add as an additional insured on this policy under a written contract or agreement but the written contract or agreement must be:

   1. Currently in effect or becoming effective during the term of this policy; and

   2. Executed prior to the "bodily injury," "property damage" or "personal and advertising injury," but

   Only the following persons or organizations are additional insureds under this endorsement and coverage provided to such additional insureds is limited as provided herein:

   a. **Additional Insured – Your Work**

That person or organization for whom you do work is an additional insured solely for liability due to your negligence specifically resulting from your work for the additional insured which is the subject of the written contract or written agreement. No coverage applies to liability resulting from the sole negligence of the additional insured.

The insurance provided to the additional insured is limited as follows:

(1) The Limits of Insurance applicable to the additional insured are those specified in the written contract or written agreement or in the Declarations of this policy, whichever is less. These Limits of Insurance are inclusive of, and not in addition to, the Limits of Insurance shown in the Declarations.

(2) The coverage provided to the additional insured by this endorsement and paragraph F.9. of the definition of "insured contract" under **Liability and Medical Expenses Definitions** do not apply to "bodily injury" or "property damage" arising out of the "products-completed operations hazard" unless required by the written contract or written agreement.

(3) The insurance provided to the additional insured does not apply to "bodily injury," "property damage," or "personal and advertising injury" arising out of the rendering or failure to render any professional services.

**b. State or Political Subdivisions**

A state or political subdivision subject to the following provisions:

(1) This insurance applies only with respect to the following hazards for which the state or political subdivision has issued a permit in connection with premises you own, rent, or control and to which this insurance applies:

(a) The existence, maintenance, repair, construction, erection, or removal of advertising signs, awnings, canopies, cellar entrances, coal holes, driveways, manholes, marquees, hoistaway openings, sidewalk vaults, street banners, or decorations and similar exposures; or.

(b) The construction, erection, or removal of elevators; or

(2) This insurance applies only with respect to operations performed by you or on your behalf for which the state or political subdivision has issued a permit.

This insurance does not apply to "bodily injury," "property damage" or "personal and advertising injury" arising out of operations performed for the state or municipality.

**c. Controlling Interest**

Any persons or organizations with a controlling interest in you but only with respect to their liability arising out of:

(1) Their financial control of you; or

(2) Premises they own, maintain or control while you lease or occupy these premises.

This insurance does not apply to structural alterations, new construction and demolition operations performed by or for such additional insured.

**d. Managers or Lessors of Premises**

A manager or lessor of premises but only with respect to liability arising out of the ownership, maintenance or use of that specific part of the premises leased to you and subject to the following additional exclusions:

This insurance does not apply to:

(1) Any "occurrence" which takes place after you cease to be a tenant in that premises; or

(2) Structural alterations, new construction or demolition operations performed by or on behalf of such additional insured.

**e. Mortgagee, Assignee or Receiver**

A mortgagee, assignee or receiver but only with respect to their liability as mortgagee, assignee, or receiver and arising out of the ownership, maintenance, or use of a premises by you.

This insurance does not apply to structural alterations, new construction or demolition operations performed by or for such additional insured.

**f. Owners/Other Interests – Land Is Leased**

An owner or other interest from whom land has been leased by you but only with respect to liability arising out of the ownership, maintenance or use of that specific part of the land leased to you and subject to the following additional exclusions:

This insurance does not apply to:

(1) Any "occurrence" which takes place after you cease to lease that land; or

(2) Structural alterations, new construction or demolition operations performed by or on behalf of such additional insured.

g. **Co-owner of Insured Premises**

A co-owner of a premises co-owned by you and covered under this insurance but only with respect to the co-owners liability as co-owner of such premises.

h. **Lessor of Equipment**

Any person or organization from whom you lease equipment. Such person or organization are insureds only with respect to their liability arising out of the maintenance, operation or use by you of equipment leased to you by such person or organization. A person's or organization's status as an insured under this endorsement ends when their written contract or agreement with you for such leased equipment ends.

With respect to the insurance afforded these additional insureds, the following additional exclusions apply:

This insurance does not apply:

(1) To any "occurrence" which takes place after the equipment lease expires; or

(2) To "bodily injury," "property damage" or "personal and advertising injury" arising out of the sole negligence of such additional insured.

Any insurance provided to an additional insured designated under paragraphs b. through h. above does not apply to "bodily injury" or "property damage" included within the "products-completed operations hazard."

3. The following is added to **Paragraph H.** of the **BUSINESSOWNERS COMMON POLICY CONDITIONS:**

H. **Other Insurance**

4. This insurance is excess over any other valid and collectible insurance naming the additional insured as an insured whether primary, excess, contingent or on any other basis unless a written contract or written agreement specifically requires that this insurance be either primary or primary and noncontributing.

4. **LEGAL LIABILITY – DAMAGE TO PREMISES**

A. Under B. Exclusions, 1. Applicable to Business Liability Coverage, Exclusion **k. Damage To Property**, is replaced by the following:

k. **Damage To Property**

"Property damage" to:

1. Property you own, rent or occupy, including any costs or expenses incurred by you, or any other person, organization or entity, for repair, replacement, enhancement, restoration or maintenance of such property for any reason, including prevention of injury to a person or damage to another's property;

2. Premises you sell, give away or abandon, if the "property damage" arises out of any part of those premises;

3. Property loaned to you;

4. Personal property in the care, custody or control of the insured;

5. That particular part of any real property on which you or any contractors or subcontractors working directly or indirectly in your behalf are performing operations, if the "property damage" arises out of those operations; or

6. That particular part of any property that must be restored, repaired or replaced because "your work" was incorrectly performed on it.

Paragraph 2 of this exclusion does not apply if the premises are "your work" and were never occupied, rented or held for rental by you.

Paragraphs 1, 3, and 4, of this exclusion do not apply to "property damage" (other than damage by fire or explosion) to premises:

(1) rented to you;

(2) temporarily occupied by you with the permission of the owner, or

(3) to the contents of premises rented to you for a period of 7 or fewer consecutive days.

A separate limit of insurance applies to Damage To Premises Rented To You as described in Section D – Liability and Medical Expenses Limits of Insurance.

Paragraphs 3, 4, 5, and 6 of this exclusion do not apply to liability assumed under a sidetrack agreement.

Paragraph 6 of this exclusion does not apply to "property damage" included in the "products-completed operations hazard."

B. Under **B. Exclusions, 1. Applicable to Business Liability Coverage**, the last paragraph of 2. Exclusions is deleted and replaced by the following:

Exclusions **c, d, e, f, g, h, i, k, l, m, n, and o**, do not apply to damage by fire to premises while rented to you or temporarily occupied by you with permission of the owner or to the contents of premises rented to you for a period of 7 or fewer consecutive days. A separate limit of insurance applies to this coverage as described in **Section D. Liability And Medical Expenses Limits Of Insurance**.

C. The first Paragraph under item **5. Damage To Premises Rented To You Limit of Section D. Liability And Medical Expenses Limits Of Insurance** is replaced by the following:

The most we will pay under Business Liability for damages because of "property **damage" to any one premises**, while rented to you, or temporarily occupied by you, with the permission of the owner, including contents of such premises rented to you for a period of 7 or fewer consecutive days, is the Damage to Premises Rented to You limit shown in the Declaration.

5. **Blanket Waiver of Subrogation**

We waive any right of recovery we may have against:

a. Any person or organization with whom you have a written contract that requires such a waiver.

6. **Broad Knowledge of Occurrence**

The following items are added to **E. Businessowners General Liability Conditions** in the **Businessowners Liability Coverage Form**:

e. Paragraphs a. and b. apply to you or to any additional insured only when such "occurrence," offense, claim or "suit" is known to:

(1) You or any additional insured that is an individual;

(2) Any partner, if you or an additional insured is a partnership;

(3) Any manager, if you or an additional insured is a limited liability company;

(4) Any "executive officer" or insurance manager, if you or an additional insured is a corporation;

(5) Any trustee, if you or an additional insured is a trust; or

(6) Any elected or appointed official, if you or an additional insured is a political subdivision or public entity.

This paragraph e. applies separately to you and any additional insured.

7. **Bodily Injury**

Section **F. Liability and Medical Expenses Definitions**, item 3. "Bodily Injury" is deleted and replaced with the following:

**"Bodily Injury"** means bodily injury, sickness or disease sustained by a person, including death, humiliation, shock, mental anguish or mental injury by that person at any time which results as a consequence of the bodily injury, sickness or disease.

8. **Expanded Personal and Advertising Injury Definition**

a. The following is added to **Section F. Liability and Medical Expenses Definitions, item 14. Personal and Advertising Injury, in the Businessowners General Liability Coverage Form:**

h. Discrimination or humiliation that results in injury to the feelings or reputation of a natural person, but only if such discrimination or humiliation is based solely on either disparate impact (as opposed to disparate treatment) or vicarious liability, and:

1. Not done intentionally by or at the direction of:

a. The insured; or

b. Any "executive officer," director, stockholder, partner, member or manager (if you are a limited liability company) of the insured; and

2. Not directly or indirectly related to the employment, prospective employment, past employment or termination of employment of any person or person by any insured.

b. The following is added to Exclusions, **Section B.:**

**(15) Discrimination Relating to Room, Dwelling or Premises**

Caused by discrimination directly or indirectly related to the sale, rental, lease or sub-lease or prospective sale, rental, lease or sub-lease of any room, dwelling or premises by or at the direction of any insured.

**(16) Fines or Penalties**

Fines or penalties levied or imposed by a governmental entity because of discrimination.

c. This provision **(Expanded Personal and Advertising Injury)** does not apply if **Personal and Advertising Injury Liability** is excluded either by the provisions of the Policy or by endorsement.

**9. Personal and Advertising Injury Re-defined**

Section F. Liability and Medical Expenses Definitions, item 14, Personal Advertising Injury, Paragraph c. is replaced by the following:

c. The wrongful eviction from, wrongful entry into, or invasion of the right of private occupancy of a room dwelling or premises that a person or organization occupies committed by or on behalf of it's owner, landlord or lessor.

AGENCY CUSTOMER ID: 00002768

LOC #:

# ADDITIONAL REMARKS SCHEDULE



| AGENCY | | NAMED INSURED |
|---|---|---|
| Armfield, Harrison & Thomas, LLC | | Audit Services U.S., LLC |
| POLICY NUMBER | | |
| CARRIER | NAIC CODE | EFFECTIVE DATE: |

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance: Notes

CRIME:
Travelers Casualty & Surety Co., Policy # 106340828, Eff. 07/16/22-07/16/23
Form A - Employee Dishonesty Blanket Limit: $1,667,000/ Ded: $25,000
Form B – Forgery or Alteration Limit: $1,000,000/ Ded: $25,000
Form C – Theft Disappearance & Destruction
Inside the Premises Limit: $1,000,000/ Ded: $25,000
Form D – Robbery & Safe Burglary
Outside the Premises Limit: $1,000,000/ Ded: $25,000
Form F: Computer Fraud Limit: $1,000,000/ Ded: $25,000

Employee Theft of Client Property - $1,667,000/ Ded: $25,000
Claim Expense Limit: $5,000
Funds Transfer Fraud Limit: $1,000,000/ Ded: $25,000
Computer Program & Elec Data Restoration Limit: $100,000/ Ded: $25,000
Money Orders & Counterfeit Paper Currency Limit: $1,000,000/ Ded: $25,000

CYBER
Policy# H22NGP21850200
Carrier: Houston Casualty Company
Limits: $5,000,000
Deductible: $25,000

EXCESS CYBER
Policy# C4LPX239744
Carrier: ARCH Specialy Insurance Company
Limits: $5,000,000 XS $5,000,000



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# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 01/31/2023

**THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.**

**IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATIONIS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).**

| PRODUCER | CONTACT NAME: | |
|---|---|---|
| PAYCHEX INSURANCE AGENCY INC/PAC<br>76250881<br>225 KENNETH DR STE 110<br>ROCHESTER NY 14623 | PHONE (A/C, No, Ext): (877) 266-6850 | FAX (A/C, No): |
| | E-MAIL ADDRESS: | |
| | INSURER(S) AFFORDING COVERAGE | NAIC# |
| | INSURER A : Hartford Fire and Its P&C Affiliates | 00914 |
| INSURED<br>AUDIT SERVICES US LLC<br>370 LEXINGTON AVE RM 707<br>NEW YORK NY 10017-6589 | INSURER B : | |
| | INSURER C : | |
| | INSURER D : | |
| | INSURER E : | |
| | INSURER F : | |

**COVERAGES** **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED.NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSR | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/Y YYY) | LIMITS | |
|---|---|---|---|---|---|---|---|---|
| | COMMERCIAL GENERAL LIABILITY | | | | | | EACH OCCURRENCE | |
| | CLAIMS-MADE / OCCUR | | | | | | DAMAGE TO RENTED PREMISES (Ea occurrence) | |
| | | | | | | | MED EXP (Any one person) | |
| | | | | | | | PERSONAL & ADV INJURY | |
| | GEN'L AGGREGATE LIMIT APPLIES PER: | | | | | | GENERAL AGGREGATE | |
| | POLICY / PRO-JECT / LOC | | | | | | PRODUCTS - COMP/OP AGG | |
| | OTHER: | | | | | | | |
| | **AUTOMOBILE LIABILITY** | | | | | | COMBINED SINGLE LIMIT (Ea accident) | |
| | ANY AUTO | | | | | | BODILY INJURY (Per person) | |
| | ALL OWNED AUTOS / SCHEDULED AUTOS | | | | | | BODILY INJURY (Per accident) | |
| | HIRED AUTOS / NON-OWNED AUTOS | | | | | | PROPERTY DAMAGE (Per accident) | |
| | | | | | | | | |
| | **UMBRELLA LIAB** / **EXCESS LIAB** | | | | | | EACH OCCURRENCE | |
| | OCCUR / CLAIMS-MADE | | | | | | AGGREGATE | |
| | DED / RETENTION $ | | | | | | | |
| A | **WORKERS COMPENSATION AND EMPLOYERS' LIABILITY**<br>ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N<br>**(Mandatory in NH)**<br>If yes, describe under DESCRIPTION OF OPERATIONS below | N/ A | | 76 WEG RT8385 | 03/01/2023 | 03/01/2024 | X PER STATUTE / OTH-ER | |
| | | | | | | | E.L. EACH ACCIDENT | $1,000,000 |
| | | | | | | | E.L. DISEASE -EA EMPLOYEE | $1,000,000 |
| | | | | | | | E.L. DISEASE - POLICY LIMIT | $1,000,000 |
| | | | | | | | | |

***DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES*** **(ACORD 101, Additional Remarks Schedule, may be attached if more space is required)**

Those usual to the Insured's Operations.

**CERTIFICATE HOLDER**

For Informational Purposes
370 LEXINGTON AVE RM 707
NEW YORK NY 10017-6589

**CANCELLATION**

**SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.**

**AUTHORIZED REPRESENTATIVE**

Susan L. Castaneda

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